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ECONOMIC CONDITIONS in New Hampshire

August 1994

A MONTHLY PUBLICATION FROM THE ECONOMIC AND LABOR MARKET INFORMATION BUREAU OF NEW HAMPSHIRE EMPLOYMENT SECURITY
Volume 94 - Number 8
George E. Nazer, Jr., Bureau Director

Employment SECURITY

In this issue...

The recent recession led to increases in employer unemployment compensation taxes, nationwide.

pages 8.

- The New Hampshire not seasonally adjusted unemployment rate for June edged up by 0.1 percentage points to 4.7 percent, from May's estimate, which remained unchanged, after labor force estimate revisions, at 4.6 percent. The benchmarked June 1993 rate for the state was 6.4 percent.
- The national not seasonally adjusted unemployment rate for June increased to 6.2 percent, 0.3 percentage points higher than in May. Last June it was 7.1 percent.
- The end of the school year entry of students and teachers into the labor force helped to push New Hampshire's labor force up to an estimated 626,310 in June. Seasonal hiring contributed to a rise in the number of New Hampshire residents employed to 597,100. Unemployment was up by 1,150 as the rate of new hires lagged behind the growth of the labor force.
- Nonfarm wage and salary employment in New Hampshire increased to an estimated 518,700, up 7,300 jobs from May's revised total of 511,400 and 9,900 over the year.
- June's services jobs numbers grew by 3,100 from May and by 5,700 over the year. Retail trade increased 3,800 jobs over the month and 2,400 from last June. Construction employment gained just 500 jobs over the month and a disappointing 100 over the year.

Not Seasonally Adjusted Estimates:

N.H. & NEW ENGLAND UNEMPLOYMENT RATES HAVE MOVED IN TANDEM IN RECENT MONTHS

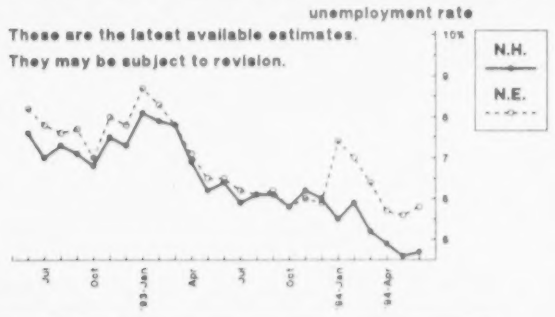

Figure a.
N.H. AND NEW ENGLAND UNEMPLOYMENT ESTIMATES

NEW ENGLAND STILL LAGS BEHIND NEW HAMPSHIRE IN NONAG JOBS GAINS

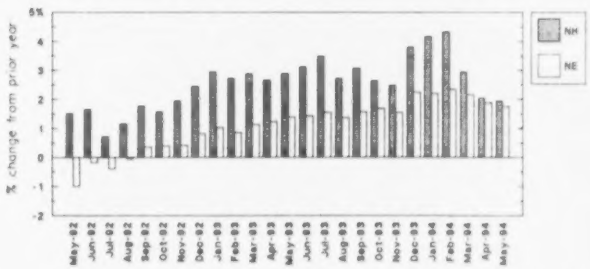

Figure b.
GROWTH OF JOBS IN NONAGRICULTURAL WAGE & SALARY EMPLOYMENT FROM SAME MONTH, PRIOR YEAR, NH/NE

Table 1. **MONTHLY NOT SEASONALLY ADJUSTED NEW HAMPSHIRE LABOR FORCE ESTIMATES**

Local Area Unemployment Statistics (LAUS) Labor Force Estimates (by place of residence)	Number of Workers June 1994	May 1994	June 1993	Net Change From Previous: Month	Year
Total Civilian Labor Force	626,310	615,020	623,850	11,290	2,460
Employed	597,100	586,960	583,820	10,140	13,280
Unemployed	29,210	28,060	40,030	1,150	-10,820
Unemployment Rate *(percent of labor force)*	4.7%	4.6%	6.4%	—	—

Table 2. **NOT SEASONALLY ADJUSTED NH SMSA, US, AND REGIONAL UNEMPLOYMENT RATES**

Local Area Unemployment Statistics (LAUS) Labor Force Estimates (by place of residence)	June 1994	May 1994	June 1993
UNITED STATES	6.2%	5.9%	7.1%
New Hampshire Standard Metropolitan Statistical Areas			
Manchester PMSA	5.1%	4.5%	6.3%
Nashua PMSA	5.3%	5.0%	7.0%
Portsmouth-Rochester, NH-ME PMSA	4.1%	4.0%	5.1%
Boston, MA PMSA	5.3%	4.7%	5.6%
Lawrence, MA-NH PMSA	7.4%	6.7%	8.3%
Lowell, MA-NH PMSA	6.8%	5.9%	7.6%
In the Region			
NEW ENGLAND	5.8%	5.6%	6.5%
Connecticut	5.4%	5.3%	6.5%
Maine	6.0%	5.8%	7.9%
Massachusetts	6.0%	5.4%	6.4%
New Hampshire	4.7%	4.6%	6.4%
Rhode Island	5.9%	5.9%	7.2%
Vermont	4.0%	4.3%	5.2%
NORTHEAST:			
New Jersey	7.1%	7.1%	7.0%
New York	7.1%	6.4%	7.7%
Pennsylvania	5.8%	6.4%	6.8%

NEW ENGLAND RATE MODERATES, CALIFORNIA DRIVES UP PACIFIC DIVISION RATE

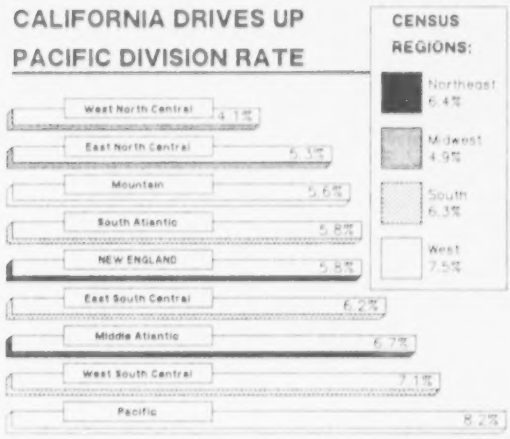

Figure c.
JUNE UNEMPLOYMENT, NOT SEASONALLY ADJUSTED IN U.S. CENSUS DIVISIONS

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Seasonally Adjusted Estimates:

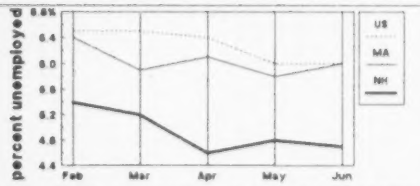
New Hampshire's seasonally adjusted unemployment rate slipped by 0.1 percentage points to 4.7 percent; the June U.S. adjusted unemployment rate was 6.0, unchanged from May.

Table 3. **SEASONALLY ADJUSTED LABOR FORCE ESTIMATES FOR NEW HAMPSHIRE AND THE UNITED STATES**

NEW HAMPSHIRE	Feb-94	Mar-94	Apr-94	May-94	Jun-94
Rate of Unemployment	5.4%	5.2%	4.6%	4.8%	4.7%
Civilian Labor Force	618,210	623,120	623,520	616,960	621,480
Number Employed	585,000	590,770	594,600	587,430	592,220
Number Unemployed	33,210	32,350	28,920	29,530	29,260
UNITED STATES	*(United States labor force numbers in thousands)*				
Rate of Unemployment	6.5%	6.5%	6.4%	6.0%	6.0%
Civilian Labor Force	130,776	130,580	130,747	130,774	130,248
Number Employed	122,258	122,037	122,338	122,872	122,430
Number Unemployed	8,518	8,543	8,408	7,902	7,817

Note: Due to changes in the Current Population Survey, 1994 estimates are not strictly comparable to any earlier estimates.

Figure d.
NH/MASSACHUSETTS/US SEASONALLY ADJUSTED UNEMPLOYMENT RATES - LAST 5 MONTHS



NH JUNE ADJUSTED RATE MOVES FURTHER FROM MASS AND US RATES

Adjusted total nonfarm employment for June rebounded by 1,700 jobs, to an estimated total of 513,900 jobs.

Table 4. **SEASONALLY ADJUSTED NONAGRICULTURAL EMPLOYMENT**

Industry	Feb-94	Mar-94	Apr-94	May-94	Jun-94
TOTAL ALL INDUSTRIES	512,500	514,300	514,000	512,200	513,900
mining*	300	300	400	500	500
construction	18,300	18,300	18,000	17,600	17,000
manufacturing	97,900	98,100	98,100	98,100	98,400
durable goods	66,000	66,100	66,000	66,300	66,500
nondurable goods	31,900	32,000	32,100	31,800	31,900
transportation,communications,public utilities	18,200	18,200	17,900	18,200	18,400
wholesale and retail trade, combined	130,200	130,900	131,900	130,800	132,100
wholesale trade	22,700	22,900	22,900	22,800	22,900
retail trade	107,500	108,000	109,000	108,000	109,200
finance, insurance, and real estate	30,100	30,100	29,800	29,800	29,500
services	140,900	141,600	142,900	143,000	143,400
government	76,600	76,700	75,000	74,200	74,600

* *Since NH mining employment exhibits no clear seasonal pattern, these estimates are not adjusted.*

STEADY SERVICES GAINS COMBINE WITH A REBOUNDING RETAIL TRADE AND GOVERNMENT TO BOOST JOB TOTALS

Figure e.
GROWTH IN SEASONALLY ADJUSTED NONAG JOBS OVER LAST 12 MONTHS

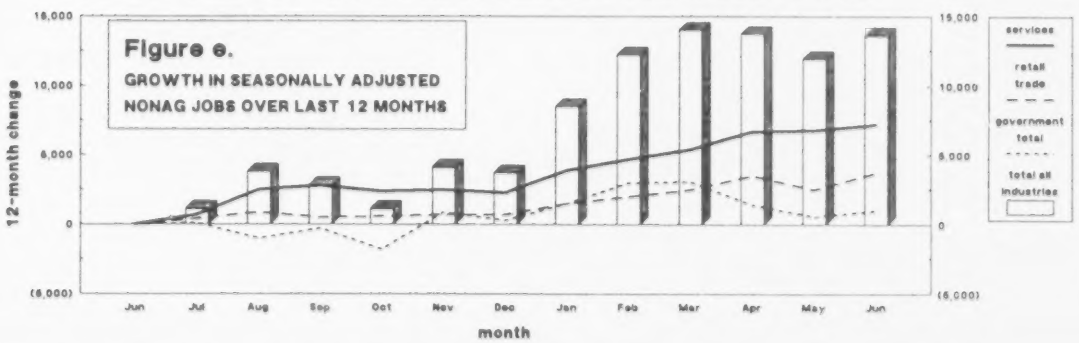


Table 5. **MONTHLY NOT SEASONALLY ADJUSTED NEW HAMPSHIRE NONAGRICULTURAL WAGE AND SALARY EMPLOYMENT AT MID MONTH**

Current Employment Statistics (CES or BLS 790) program Employment by Industry - Number of Jobs by place of establishment, benchmarked on June 1993 data	Number of Jobs			Net Change From Previous:	
	JUNE 1994	MAY 1994	JUNE 1993	Month	Year
TOTAL, ALL INDUSTRIES, Private and Government	518,700	511,400	508,800	7,300	9,900
PRIVATE EMPLOYMENT					
Private Employment Total -	444,800	435,400	435,400	9,400	9,400
Goods Producing (Private) Total -	117,800	116,200	115,900	1,600	1,900
MINING	500	500	500	0	0
CONSTRUCTION	18,100	17,600	18,000	500	100
MANUFACTURING	99,200	98,100	97,400	1,100	1,800
Durable Goods Subtotal* -	67,000	66,200	65,800	800	1,200
Lumber and wood products	4,200	4,200	4,200	0	0
Furniture and fixtures	1,300	1,300	1,200	0	100
Stone, clay, glass, and concrete products	2,000	1,900	2,000	100	0
Primary metal industries	4,800	4,700	4,200	100	600
Fabricated metal products except machinery and transportation products	7,600	7,400	7,200	200	400
Industrial and commercial machinery and computer equipment	18,300	18,300	18,800	0	-500
Electronic and electrical equipment and components except computer	15,000	14,600	13,700	400	1,300
Miscellaneous manufacturing industries	2,200	2,200	2,100	0	100
Instruments; photographic, medical, and optical goods; watches and clocks	10,700	10,700	11,600	0	-900
Nondurable Goods Subtotal* -	32,200	31,900	31,600	300	600
Food and kindred products	2,500	2,400	2,500	100	0
Textile mill products	3,700	3,700	3,600	0	100
Apparel & other finished products made from fabrics & similar materials	2,400	2,500	2,200	-100	200
Paper and allied products	4,600	4,400	4,600	200	0
Printing, publishing, and allied industries	7,800	7,800	7,500	0	300
Leather and leather products	1,800	1,900	2,100	-100	-300
Rubber and miscellaneous plastics products	8,500	8,400	8,100	100	400
Private Service Producing Total -	327,000	319,200	319,500	7,800	7,500
TRANSPORTATION, COMMUNICATIONS, ELECTRIC, GAS & SANITARY SERVICES	18,600	18,200	18,400	400	200
Trade Total -	133,700	129,400	131,600	4,300	2,100
WHOLESALE TRADE	23,300	22,800	23,600	500	-300
RETAIL TRADE	110,400	106,600	108,000	3,800	2,400
FINANCE, INSURANCE, AND REAL ESTATE	29,700	29,700	30,200	0	-500
SERVICES	145,000	141,900	139,300	3,100	5,700
Health Services	42,800	42,600	42,000	200	800
GOVERNMENT EMPLOYMENT					
Government Total -	73,900	76,000	73,400	-2,100	500
Federal	7,800	7,600	7,700	200	100
State	19,000	20,400	18,400	-1,400	600
Local	47,100	48,000	47,300	-900	-200
PRIVATE SERVICE PRODUCING AND GOVERNMENT					
Service Producing Total -	400,900	395,200	392,900	5,700	8,000

* *Data does not add due to some unpublishable industry statistics*

Table 6. MONTHLY NOT SEASONALLY ADJUSTED ESTIMATES OF JOBS, IN NONAGRICULTURAL WAGE AND SALARY EMPLOYMENT WITH NEW HAMPSHIRE METROPOLITAN STATISTICAL AREA EMPLOYERS, AT MID MONTH

Current Employment Statistics (CES or BLS 790) program	Manchester PMSA					Nashua PMSA					Portsmouth-Rochester, NH-ME PMSA				
Employment by Industry	Number of Jobs			Change		Number of Jobs			Change		Number of Jobs			Change	
Number of Jobs by place of establishment, benchmarked on June 1993 data	JUNE 1994	MAY 1994	JUNE 1993	From Previous Month	From Previous Year	JUNE 1994	MAY 1994	JUNE 1993	From Previous Month	From Previous Year	JUNE 1994	MAY 1994	JUNE 1993	From Previous Month	From Previous Year
TOTAL, ALL INDUSTRIES, Private and Government	87,100	86,600	85,000	500	2,100	79,900	80,100	80,400	-200	-500	105,100	104,900	103,800	200	1,300
PRIVATE EMPLOYMENT:															
Private Employment Total -	76,800	76,300	75,200	500	1,600	72,800	73,000	73,300	-200	-500	84,600	82,400	81,700	2,200	2,900
Goods Producing (Private) Total -	14,700	14,500	14,500	200	200	28,700	28,600	29,000	100	-300	20,100	20,000	20,400	100	-300
CONSTRUCTION *plus* MINING	3,200	3,100	3,200	100	0	2,100	2,100	2,200	0	-100	2,600	2,500	2,800	100	-200
MANUFACTURING	11,500	11,400	11,300	100	200	26,600	26,500	26,800	100	-200	17,500	17,500	17,600	0	-100
Durable Goods Subtotal -	6,900	6,900	6,900	0	0	20,900	20,800	21,200	100	-300	10,100	10,100	10,100	0	0
Indus/Com Machnry *plus* Elctrcal/Elctrnic Eq	3,300	3,300	3,200	0	100	11,800	11,800	11,700	0	100	N.A.	N.A.	N.A.	N.A.	N.A.
Nondurable Goods Subtotal -	4,600	4,500	4,400	100	200	5,700	5,700	5,600	0	100	7,400	7,400	7,500	0	-100
Private Service Producing Total -	62,100	61,800	60,700	300	1,400	44,100	44,400	44,300	-300	-200	64,500	62,400	61,300	2,100	3,200
TRANSP/COMMNCTNS/ELEC/GAS/SANITARY SVS	5,900	5,600	5,300	300	600	2,000	1,900	2,100	100	-100	3,800	3,800	3,300	0	500
Trade Total -	21,600	21,400	21,500	200	100	19,900	19,500	20,000	400	-100	27,700	26,200	26,900	1,500	800
WHOLESALE TRADE	4,900	4,800	5,200	100	-300	3,300	3,200	3,600	100	-300	3,600	3,300	3,400	300	200
RETAIL TRADE	16,700	16,600	16,300	100	400	16,600	16,300	16,400	300	200	24,100	22,900	23,500	1,200	600
FINANCE, INSURANCE, REAL ESTATE	6,800	7,000	7,800	-200	-1,000	3,200	3,200	3,200	0	0	6,600	6,600	6,800	0	-200
SERVICES	27,800	27,800	26,100	0	1,700	19,000	19,800	19,000	-800	0	26,400	25,800	24,300	600	2,100
GOVERNMENT EMPLOYMENT:															
Government Total -	10,300	10,300	9,800	0	500	7,100	7,100	7,100	0	0	20,500	22,500	22,100	-2,000	-1,600
Federal	2,600	2,500	2,500	100	100	800	800	900	0	-100	6,100	6,200	7,200	-100	-1,100
State	1,300	1,300	1,200	0	100	500	500	500	0	0	4,400	6,100	4,800	-1,700	-400
Local	6,400	6,500	6,100	-100	300	5,800	5,800	5,700	0	100	10,000	10,200	10,100	-200	-100
PRIVATE SERVICE PRODUCING & GOVERNMENT:															
Service Producing Total -	72,400	72,100	70,500	300	1,900	51,200	51,500	51,400	-300	-200	85,000	84,900	83,400	100	1,600

Manchester PMSA -- includes the city of Manchester and the towns of Allenstown, Auburn, Bedford, Candia, Goffstown, Hooksett, Londonderry, and Weare.

Nashua PMSA -- includes the city of Nashua and the towns of Amherst, Brookline, Greenville, Hollis, Hudson, Litchfield, Mason, Merrimack, Milford, Mont Vernon, New Ipswich, and Wilton.

Portsmouth-Rochester, NH-ME PMSA -- includes the New Hampshire cities of Dover, Portsmouth, Rochester, and Somersworth; the New Hampshire towns of Barrington, Brentwood,, Durham, East Kingston, Epping, Exeter, Farmington, Greenland, Hampton, Hampton Falls, Kensington, Lee, Madbury, Milton, New Castle, Newfields, Newington, Newmarket, North Hampton, Rollinsford, Rye, and Stratham; and the Maine towns of Berwick, Eliot, Kittery, South Berwick, and York.

N.A. - *non-available (these categories are not broken out due to confidentiality considerations)*

Table 7. **UNEMPLOYMENT COMPENSATION INITIAL CLAIMS FILED AND CONTINUED WEEKS CLAIMED COMPARED TO PREVIOUS MONTH, YEAR**

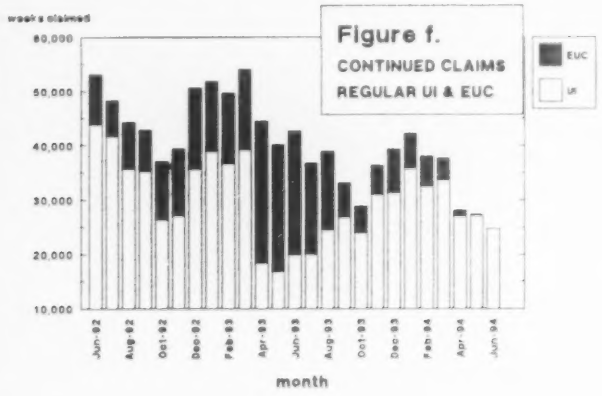
New Hampshire Employment Security UNEMPLOYMENT COMPENSATION CLAIMS ACTIVITY	JUNE 1994	MAY 1994	JUNE 1993	Change from Previous Month Net	Change from Previous Month Percent	Change from Previous Year Net	Change from Previous Year Percent
TOTAL REGULAR UNEMPLOYMENT COMPENSATION PROGRAMS:							
Initial Claims Filed	4,287	3,972	3,598	315	7.9%	689	19.1%
Continued Weeks Claimed	24,821	27,096	19,905	-2,275	-8.4%	4,916	24.7%
FEDERAL EMERGENCY UNEMPLOYMENT COMPENSATION:							
Initial Claims Filed	0	4	1,347	-4	-100.0%	-1,347	-100.0%
Continued Weeks Claimed	0	224	22,754	-224	-100.0%	-22,754	-100.0%

Weeks claimed for regular unemployment compensation were up from a year ago - but down with the EUC claims added in. For the first time since November 1991, there were no EUC claims.

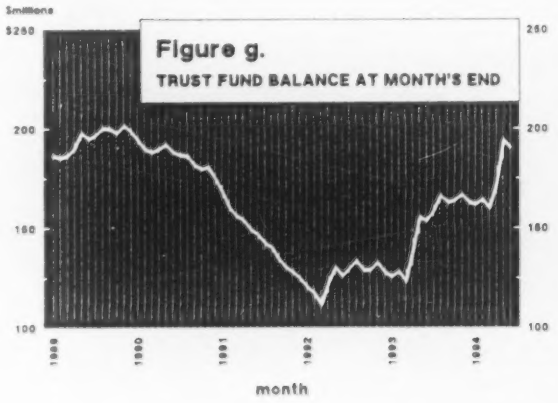
Source: New Hampshire Employment Security Economic and Labor Market Information Bureau

- Unemployment compensation fund balance at the end of June: $190,523,228.44
- Average payment for a week of total unemployment: $144.41
- Net benefits paid: $3,814,118.77
- Net contributions received during the month: $290,892.02
- Interest Received: $0.00

REGULAR UI CLAIMS DROP, NO EUC CLAIMS FOR THE FIRST TIME SINCE OCTOBER 1991



FUND REMAINS AT NEAR 1989 LEVEL



For Additional Information:
New Hampshire Employment Security
Economic and Labor Market Information Bureau:

General Information	(603) 228-4124
Research Unit	(603) 228-4173
Economist	(603) 228-4122
Covered Employment and Wages (ES-202)	(603) 228-4177
Current Employment Statistics (790)	(603) 228-4127
Local Area Unemployment Statistics	(603) 228-4175
Occupational Employment Statistics	(603) 228-4120
TTD Access: Relay NH 1	(800) 735-2964

United States Department of Labor
Boston Regional Office:

Bureau of Labor Statistics Information	(617) 565-2327
Consumer Price Index (recorded message)	(617) 565-2325

New Hampshire Employment Security Local Offices:

Berlin	(603) 752-5500
Claremont	(603) 543-3111
Concord	(603) 228-4100
Conway	(603) 447-3816
Dover	(603) 742-3600
Keene	(603) 352-1904
Laconia	(603) 524-3960
Lebanon	(603) 448-6340
Littleton	(603) 444-2971
Manchester	(603) 627-7841
Nashua	(603) 882-5177
Portsmouth	(603) 436-3702
Salem	(603) 893-9185

About this publication -

Economic Conditions in New Hampshire is published, monthly, by the Economic and Labor Market Information Bureau of New Hampshire Employment Security, in coordination with the Bureau of Labor Statistics of the United States Department of Labor.

Employment SECURITY

New Hampshire Employment Security is an Equal Opportunity Employer and complies with the *Americans with Disability Act.*

County Unemployment Rates - Estimates for May/June 1994

	May	June		May	June
Belknap	4.4%	4.3%	Hillsborough	4.7%	5.1%
Carroll	4.7%	3.8%	Merrimack	3.5%	3.8%
Cheshire	3.6%	4.0%	Rockingham	5.2%	5.6%
Coos	8.6%	5.7%	Strafford	4.2%	4.2%
Grafton	3.6%	3.0%	Sullivan	4.1%	3.5%

Labor Market Area Unemployment Rates - Estimates for May/June 1994

Did you know?

A declining New Hampshire unemployment insurance fund, hard hit by recession, required increases in employer taxes.

During the recession, many states depleted their unemployment-insurance fund balances below the minimum prescribed by state law. When that happens, states typically increase the unemployment insurance tax rate, raise the taxable wage base, or impose a supplementary tax. Whichever remedy a state chooses, the result is the same: Employers pay higher unemployment-insurance taxes.

On average, unemployment insurance taxes have risen 15 percent nationwide since they hit a five-year low in 1991 of $182 annually per employee. In 1993, the national average rose to $210. Areas hit harder by the recession such as the northeast, saw the highest increases. Rhode Island saw its average UI cost per employee go from $416 in 1991 to $633 in 1993, a 52 percent jump. In Massachusetts, the average cost rose from $315 to $477, a 51% rise, during the same period. New Hampshire's cost per employee for UI, which started from a much smaller base, increased by 86%, rising from $113 to $210, the national average, between 1991 and 1993.

The following chart compares the average UI tax paid by employers per employee in each state and the District of Columbia. Also, the percentage of unemployment claims approved. Data is for 1993.

Cleaven Ferguson, Jr.

Unemployment Taxes: How the States Compare

Rank	State	Average UI tax per employee	Percentage of claims approved	Rank	State	Average UI tax per employee	Percentage of claims approved
1	South Dakota	$ 91	64%	26	Iowa	$266	77%
2	Indiana	$140	67%	27	Vermont	$272	91%
3	Nebraska	$140	75%	28	Delaware	$277	95%
4	Virginia	$152	49%	29	Nevada	$278	81%
5	Arizona	$161	69%	30	Illinois	$281	63%
6	Texas	$173	68%	31	Wisconsin	$287	91%
7	Oklahoma	$181	61%	32	Wyoming	$289	62%
8	North Carolina	$181	57%	33	Hawaii	$295	77%
9	South Carolina	$182	61%	34	West Virginia	$296	79%
10	Florida	$182	71%	35	Connecticut	$297	76%
11	Alabama	$184	76%	36	Maryland	$303	74%
12	Georgia	$192	69%	37	Ohio	$303	70%
13	Tennessee	$196	62%	38	California	$308	66%
14	Colorado	$196	66%	39	Arkansas	$311	69%
15	Mississippi	$203	59%	40	Minnesota	$313	99%
16	NEW HAMPSHIRE	$210	81%	41	Maine	$322	77%
	United States average	$210	—	42	New York	$392	77%
17	Utah	$213	79%	43	Idaho	$402	89%
18	Louisiana	$218	63%	44	District of Columbia	$416	71%
19	Kentucky	$224	75%	45	Pennsylvania	$440	78%
20	North Dakota	$232	78%	46	Michigan	$449	74%
21	New Mexico	$245	64%	47	Massachusetts	$477	78%
22	Kansas	$248	76%	48	Washington	$482	79%
23	New Jersey	$249	70%	49	Alaska	$520	84%
24	Missouri	$252	59%	50	Oregon	$524	80%
25	Montana	$259	83%	51	Rhode Island	$633	80%

Source: *Nation's Business*, August 1994, "Jobless Benefits Cost Firms More".

United States CONSUMER PRICE INDEX for All Urban Areas (CPI-U)

Index			Change from Previous	
June 1994	May 1994	June 1993	Month	Year
148.0	147.5	144.4	0.3%	2.5%

Indexed on 1982-1984 = 100

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